

FIG. 1

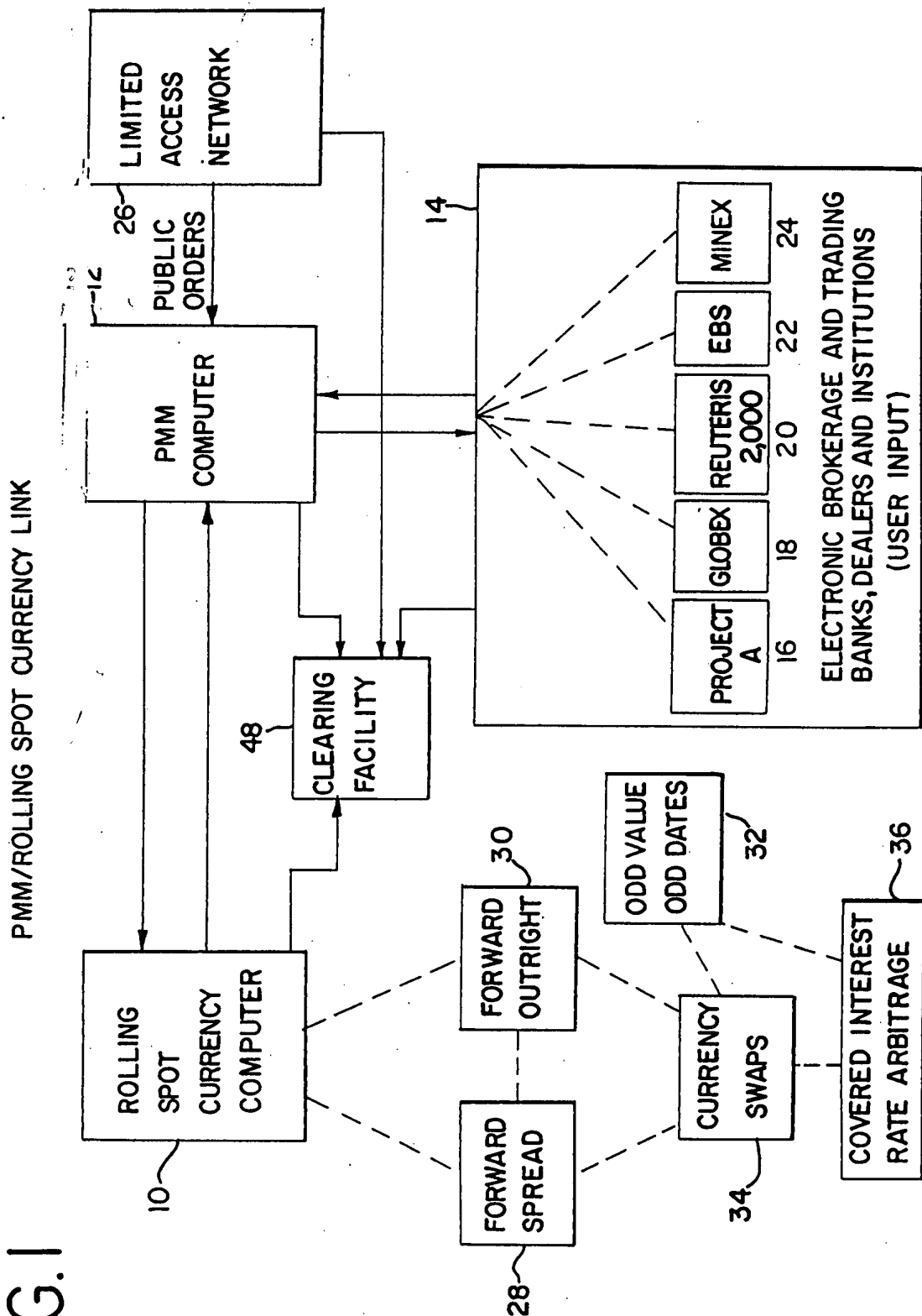
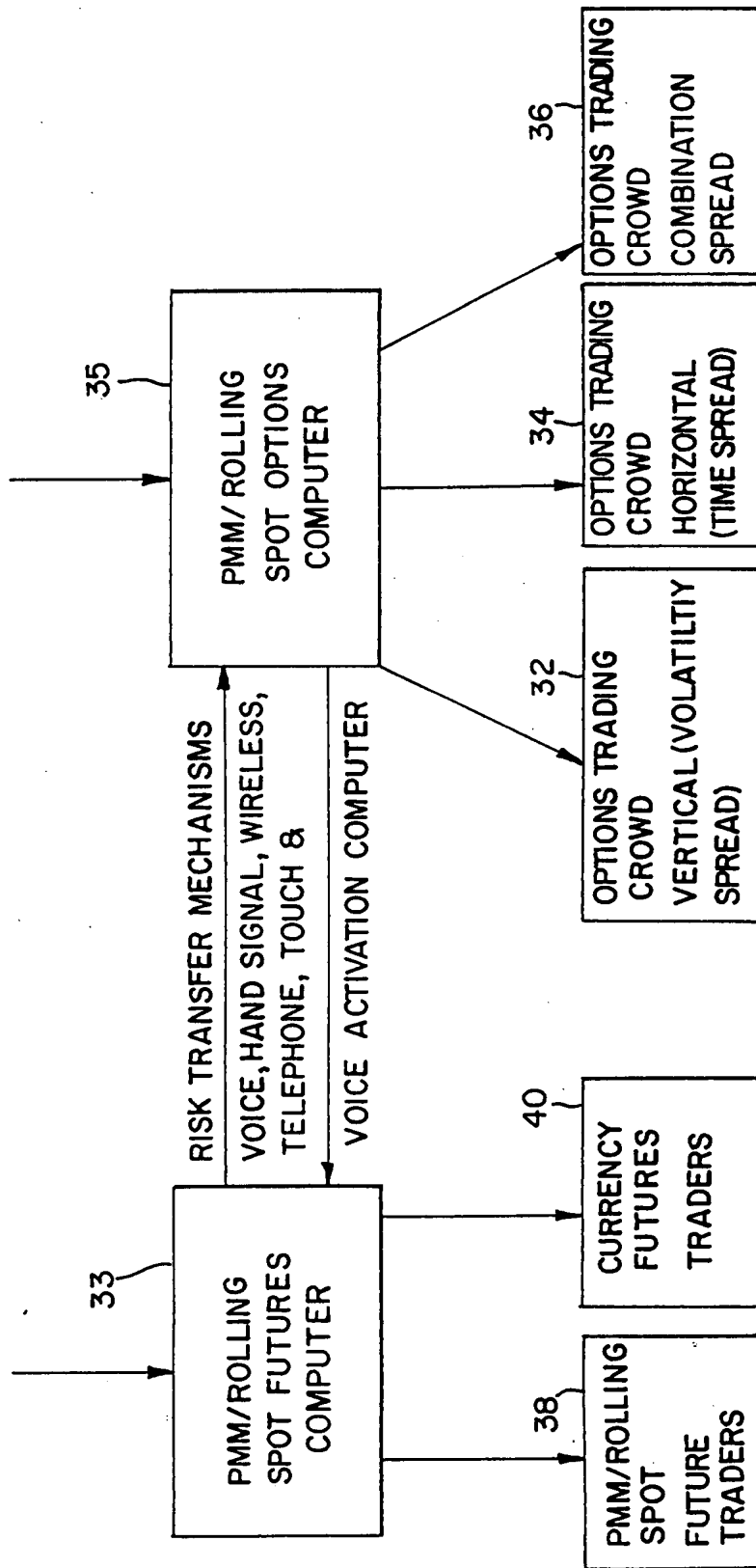


FIG. 2

RISK TRANSFER UNDER THE
PMM/ROLLING SPOT LINK

INCOMING PRIMARY BANK ORDER
BUY/SELL

INCOMING SECONDARY BANK ORDER
FOR OPTION HEDGE



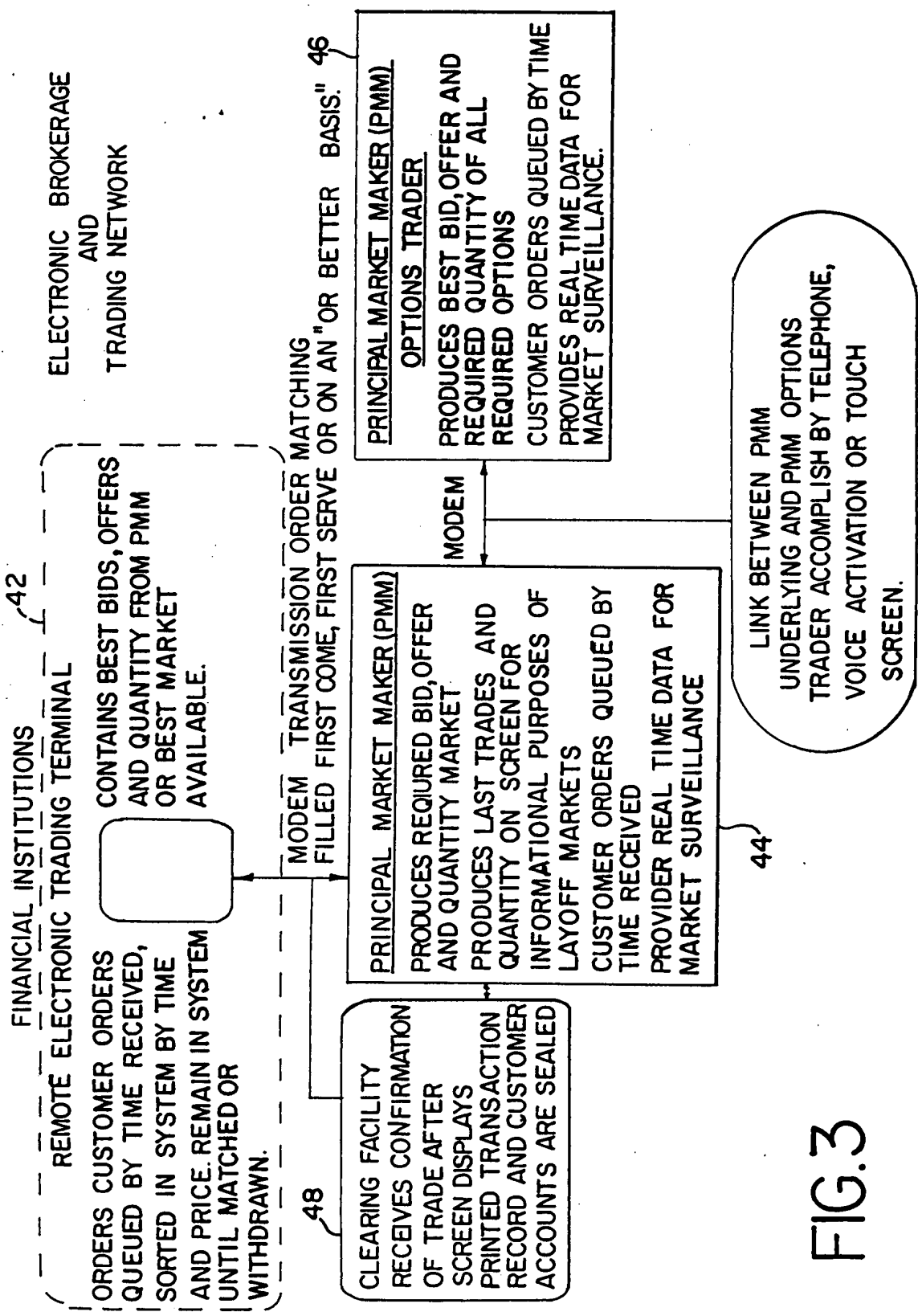


FIG.3

FIG. 4

INBOUND ORDER TO PMM WORKSTATION

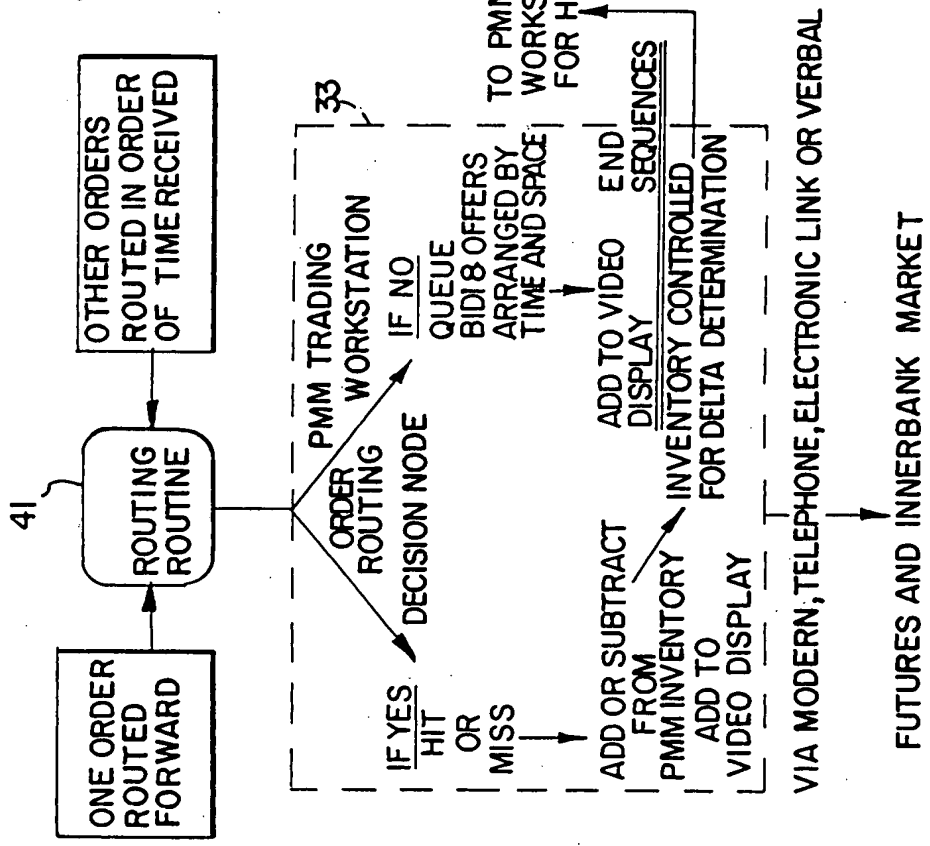
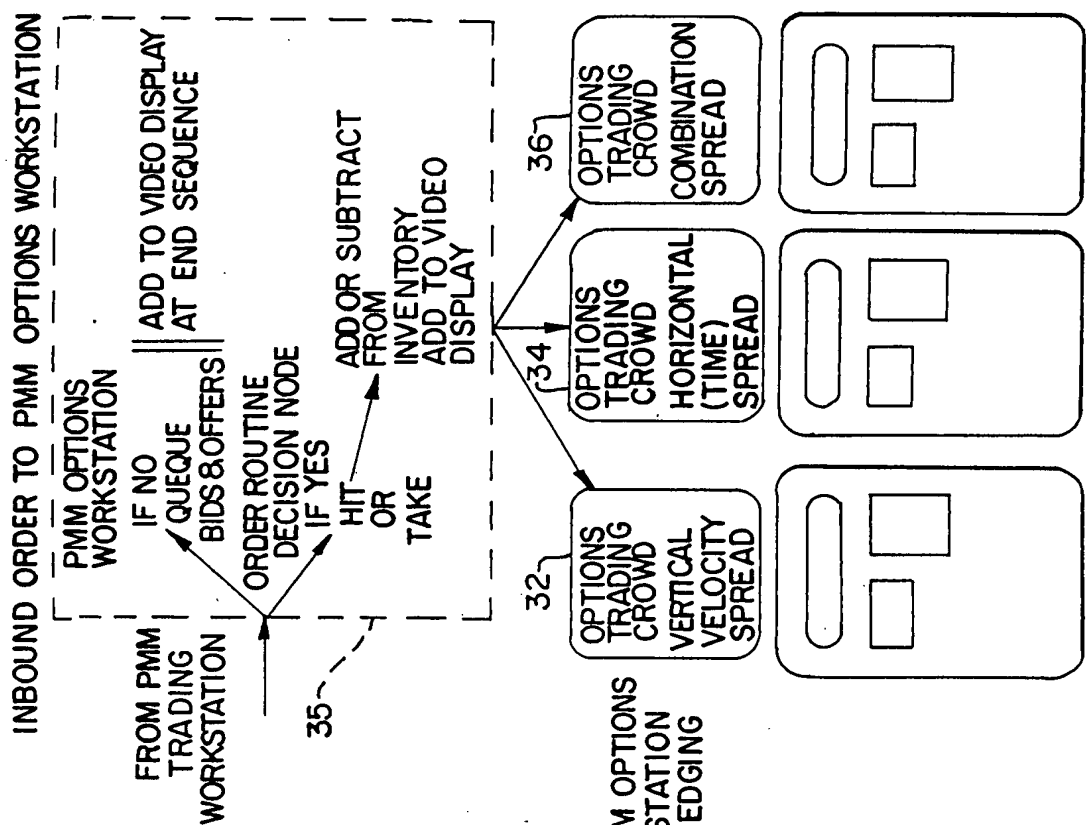


FIG. 5



INBOUND ORDER TO PMM OPTIONS WORKSTATION

PMM OPTIONS WORKSTATION

CONTRACT	CROSS RATE	DOLLAR RATE	VOLUME
INSIDE MARKET			
FROM PROJECTA			
FEED			
INSIDE MARKET			
FROM GLOBEX FEED			
INSIDE MARKET			
FROM REUTERS			
2,000 FEED			
INSIDE MARKET			
FROM EBS FEED			
INSIDE MARKET			
FROM MINEX FEED			

CONTRACT	CROSS RATE	DOLLAR RATE	VOLUME
DEUTSCHEMARK	MARCH 1.5378	1.5385 (65.00 - 65.03)	30 X 30
DEUTSCHEMARK	MARCH 1.5361	1.5408 (64.90 - 65.10)	10 X 20
DEUTSCHEMARK	MARCH 1.5366	1.5394 (64.96 - 65.08)	10 X 10
DEUTSCHEMARK	MARCH 1.5375	1.5394 (64.96 - 65.04)	2 X 20
DEUTSCHEMARK	MARCH NM	1.5389 (64.98 - NM)	0 X 3

52
 54
 56
 58
 60
 62

SORT FOR BEST
 INSIDE MARKET

64
 (TO SCREEN/PAGE TWO OF PMM/ROLLING SPOT WORKSTATION)

**THE ROLLING SPOT/PMM WORKSTATION ELECTRONIC MARKET ORDER ROUTINE SYSTEM
SCREEN ONE**

THIS SUPPLEMENTAL SCREEN CAN TAKE UP TO EIGHT LINES. IT MAY BE INTEGRATED WITH SCREEN TWO TO ENABLE ONLY ONE SCREEN AND BE USED FOR BACKUP PURPOSES ONLY

FIG. 7

IMPLEMENTATIONAL VIEW OF PMM/ROLLING SPOT LINK WORKSTATION AUTOMATED BROKERAGE SCREEN

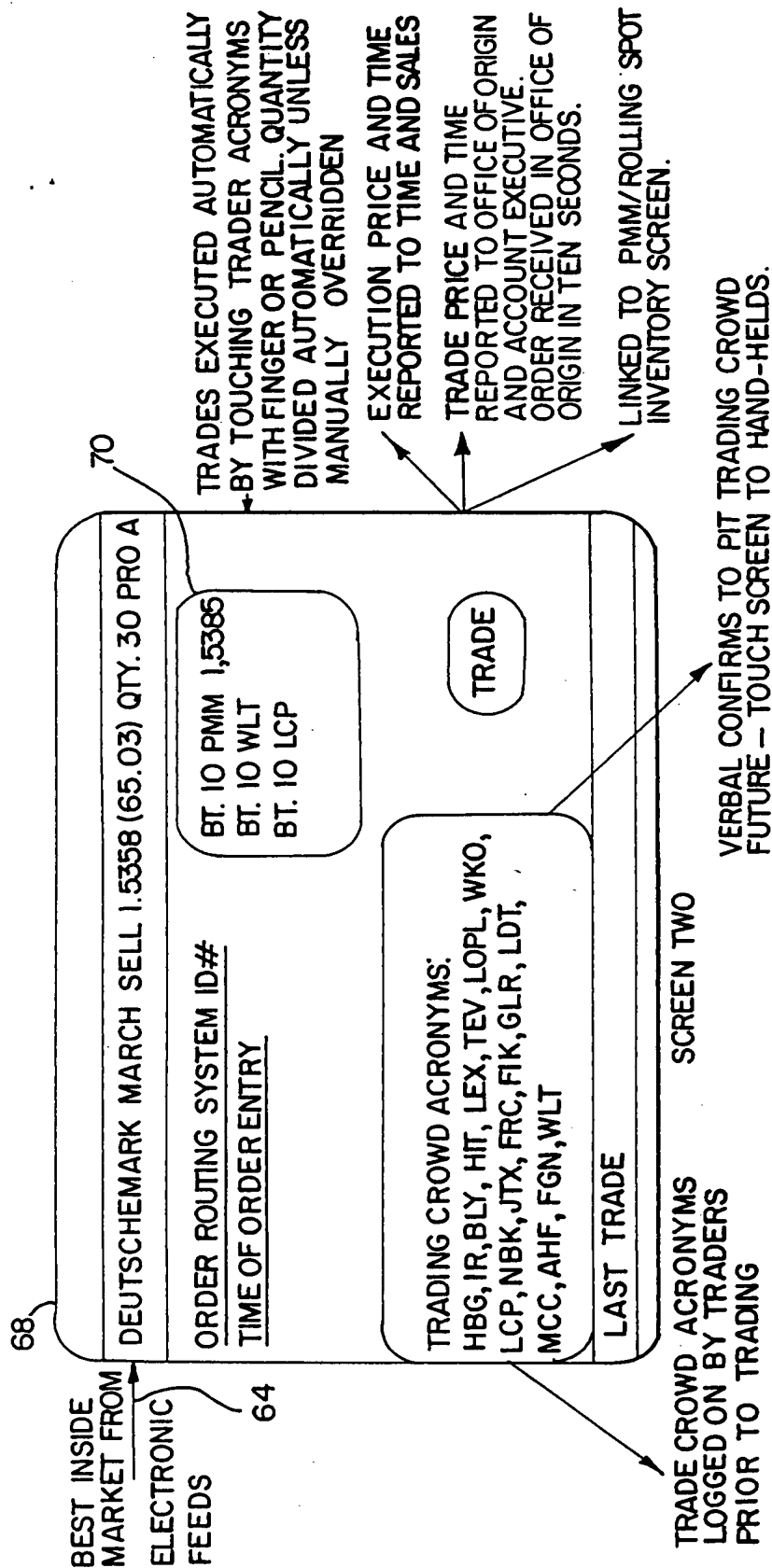


FIG. 8

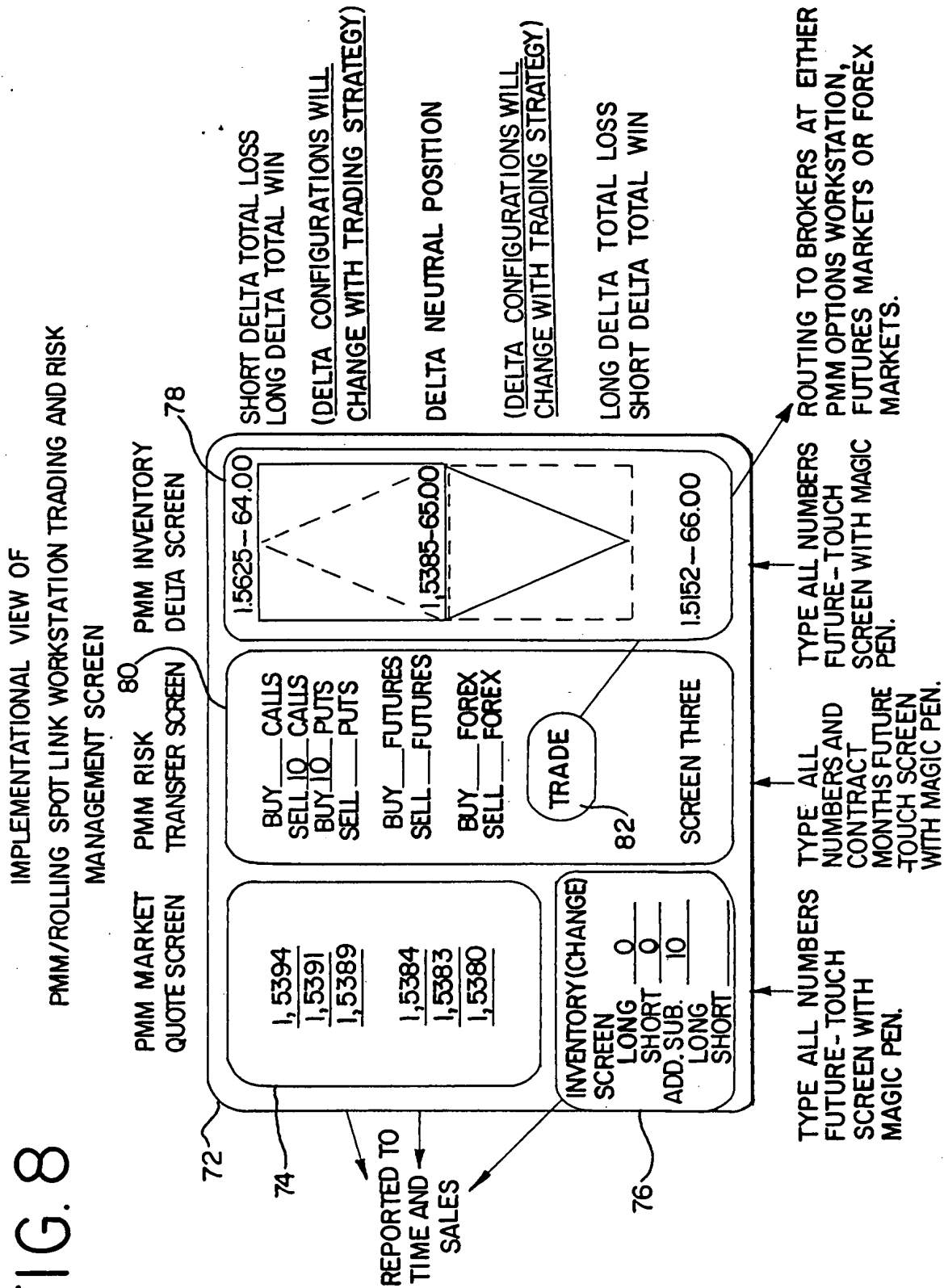


FIG. 9

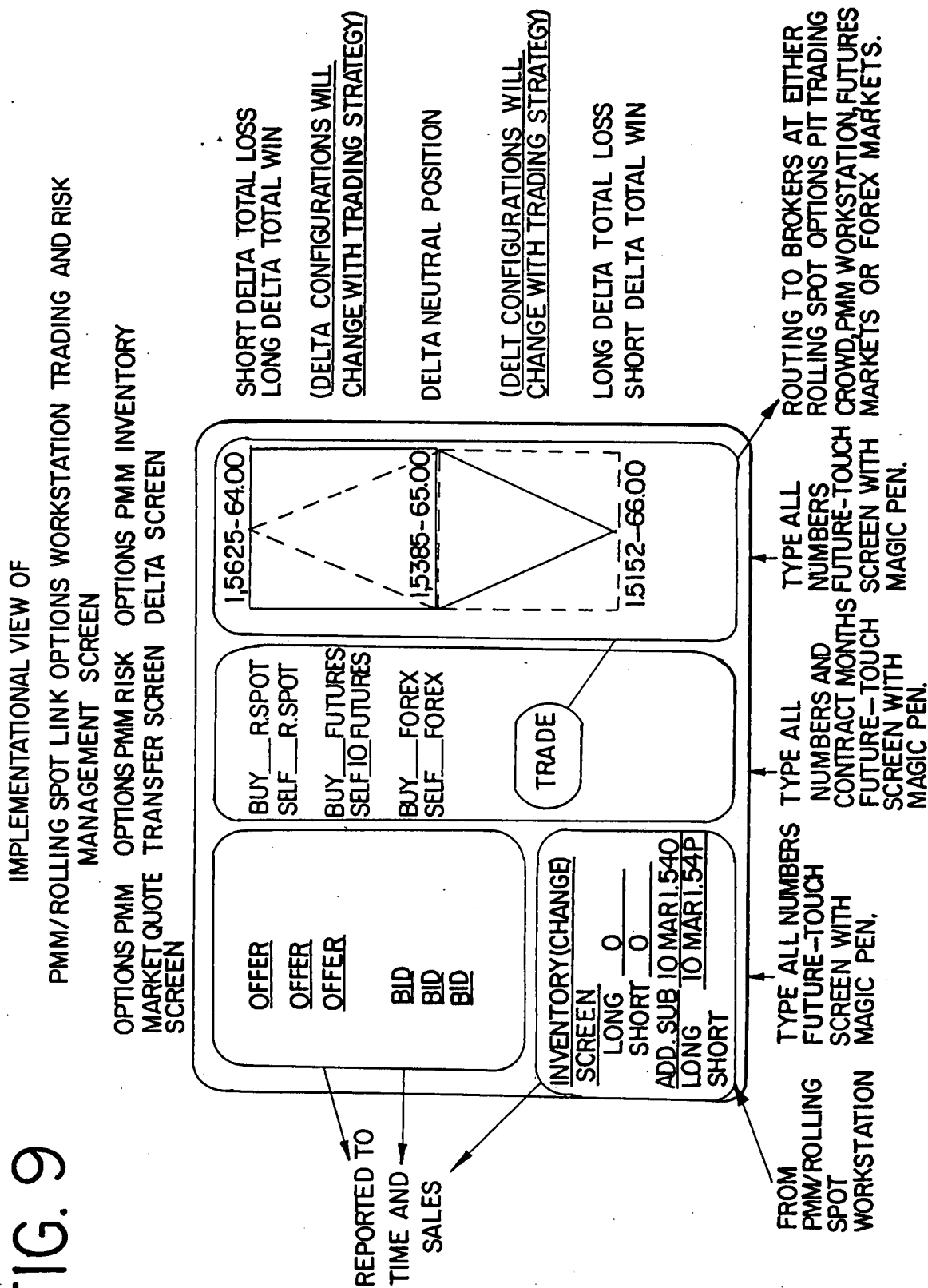


FIG.10

IMPLEMENTATIONAL VIEW OF PMM/ROLLING SPOT OPTIONS LINK WORKSTATION AUTOMATED BROKERAGE SCREEN

